

Message Text

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R 031739Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY DACCA

INFO AMEMBASSY ISLAMABAD

AMCONSUL KARACHI

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E.O. 11652: N/A

TAGS: EFIN, BG, PK

SUBJECT: EXIMBANK AND PAKISTAN/BANGLADESH DEBT DIVISION

REF: A) DACCA 2329, O) DACCA 2522

1. RE PARA 3 REFTEL A, WE HAVE RECHECKED RECORDS ON DISBURSEMENTS FOR DACCA HOTEL. TOTAL DISBURSED WAS DOLS 3,348,500.00 AND LAST DISBURSEMENT WAS DECEMBER 20, 1966 FOR AMOUNT OF DOLS 28,326.12.

2. COPY OF EXIMBANK CREDIT AGREEMENT FOR DACCA HOTEL, CREDIT 1984B, HAS BEEN AIR-POUCHED TO EMBASSY AS REQUESTED REFTEL B.

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3. CONCERNING CREDIT 2792 WITH PICIC AND SUBLOAN FOR AFSAR

COTTON MILLS, THERE WERE TWO DISBURSEMENTS. ONE COVERED EXIMBANK DISBURSEMENTS OF DOLS 579,318.53 FOR TEXTILE EQUIPMENT FROM SACO-LOWELL, SOUTH CAROLINA, UNDER INVOICE NO. 2A12-3028-31, DATED DECEMBER 31, 1970 AND BILL OF LADING NO. 2 DATED MARCH 27, 1971. WE CONTACTED SACO-LOWELL AND WERE TOLD THAT A REPRESENTATIVE OF SACO-LOWELL SAW AND INSPECTED THIS EQUIPMENT IN DACCA AND REPORTED IT WAS ALL IN FINE SHAPE. ANY SHIPPING DAMAGES SHOULD HAVE BEEN REPORTED TO THE INSURER.

4. THE SECOND EXIMBANK DISBURSEMENT FOR THE AFSAR SUBLOAN OF PICIC CREDIT 2792 WAS FOR DOLS 66,851.60 AND COVERED AIR-CONDITIONING EQUIPMENT FROM BAHNSON CO., NORTH CAROLINA UNDER INVOICE NO. 63-8222-71 DATED AUGUST 30, 1971 AND BILL OF LADING NO. 1/43786 DATED AUGUST 31, 1971. BAHNSON REPORTS THAT THIS EQUIPMENT WAS OFFLOADED AT COLOMBO IN DECEMBER 1971 DURING HOSTILITIES IN BANGLADESH, LATER CLAIMED BY PICIC, SENT TO KARACHI, AND SOLD TO UNITED TEXTILE MILLS, FAZALABAD, PAKISTAN.

5. ANY DAMAGES TO EQUIPMENT DUE TO 1971 WAR SHOULD BE RESPONSIBILITY OF GOP OR BDG. BDG SHOULD NOTE THAT GOP LISTING OUTSTANDING AMOUNT FOR BDG ON THIS SUBLOAN AS DOLS 365,306.63; TOTAL EXIMBANK DISBURSEMENTS WERE DOLS 646,170.13. ASSUME DIFFERENCE REPRESENTS REPAYMENTS BY AFSAR TO PICIC AND/OR DIVERSIONS TO KARACHI. COULD PICIC PLEASE CONFIRM WHAT ACCOUNTS FOR THIS DIFFERENCE?

6. WE APPRECIATE ALL THE ASSISTANCE EMBASSY GIVING IN SORTING OUT THESE REMAINING ISSUES. INGERSOLL

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